




Memorandum

TO: Robert S. Derico, R.A., Director, Office of Environmental Affairs

FROM: Elisabeth Draper, Environmental Manager, Office of Environmental Affairs 

DATE: June 23, 2025

RE: *State Environmental Quality Review (SEQR) Type II Determination* for the Mount Sinai Obligated Group 2025 Financing Project (Hospitals Program) — New York County and Nassau County, New York

Description of Proposed Action and Proposed Project. The Mount Sinai Obligated Group (“Mount Sinai”) has requested financing from the Dormitory Authority of the State of New York (“DASNY”) for its *2025 Financing Project* (the “Proposed Project”). Based on a review of the attached Transaction Report - Single Approval, dated June 17, 2025, it has been determined that the Proposed Action would involve DASNY’s authorization of the issuance of one or more series of tax-exempt and/or taxable, fixed- and/or variable-rate Series 2025 Bonds to be sold at one or more times through a negotiated offering and/or a private placement, in an amount not to exceed \$340,000,000 in funding under DASNY’s Hospitals Program.

The Proposed Project would include Mount Sinai Hospital (the “Hospital”) and The St. Luke’s Roosevelt Hospital Center (“SLR”) facilities in Manhattan, New York County: 1000 10th Avenue; 428 West 59th Street; 1176, 1180, 1184, and 1190 Fifth Avenue; 1425 and 1450 Madison Avenue; 1091 and 1111 Amsterdam Avenue; 417 and 421 West 114th Street; and 1090 Broadway. In addition, the Proposed Project would include the following Mount Sinai South Nassau (“MSSN”) facilities in Nassau County: 1 Health Way, Oceanside and 2020 Wantagh Avenue, Hempstead.

2025 Financing Project. The proceeds of the bond issuance would be used to finance the *2025 Financing Project*, which would involve:

New Money. This component of the proposed financing would involve the use of bond proceeds to fund and/or reimburse for various renovations, upgrades equipment purchases and construction projects at the Hospital, MSSN and SLR. Projects include upgrades to fire alarms, sprinklers, elevators, chiller plants, electrical rooms, information technology projects, renovating existing space, heating, ventilation and air conditioning (“HVAC”) upgrades, and parking garage repairs. In addition, the projects identified include the construction of certain non-patient care areas of an MSSN outpatient medical facility located in Wantagh, New York (Nassau County).

Refinancing Project. This component of the proposed financing would involve the Hospital refinancing all or a portion of the Mount Sinai Obligated Group Taxable Bonds, Series 2017. Under current market conditions, the refinancing is anticipated to provide present value savings of approximately \$20.6 million.

The attached project lists provide the specific locations and other details of the above. Together, these various project elements constitute the “Proposed Project” for purposes of SEQR compliance.



Institution. The Hospital is a 1,367-bed acute care, teaching hospital and consists of two campuses: (i) a 1,139 certified-bed quaternary care teaching hospital located on the upper east side of Manhattan and (ii) a 228 certified-bed acute-care community hospital located in Queens. As a leading academic medical center, the Hospital provides a full range of ambulatory and inpatient general and specialty services to patients from the surrounding communities, across the country and around the world and operates one of the largest graduate medical education programs in the country. The Hospital is closely affiliated with the Icahn School of Medicine at Mount Sinai (“ISMMS”) which shares a four-block area campus on the upper east side of Manhattan.

The Hospital, together with MMSN, SLR, The New York Eye and Ear Infirmary and Beth Israel Medical Center (“BIMC”), (collectively, the “Related Hospitals”) are part of the Mount Sinai Health System, (the “System”). The System is an integrated health care system and academic medical center. The System also includes ISMMS and the Mount Sinai Hospitals Group, Inc. which is the active parent of the Related Hospitals.

SEQR Determination. DASNY conducted this environmental review in compliance with the *State Environmental Quality Review Act* (“SEQRA”), codified at Article 8 of the *New York Environmental Conservation Law* (“ECL”), and its implementing regulations, promulgated at Part 617 of Title 6 of the *New York Codes, Rules and Regulations* (“N.Y.C.R.R.”), which collectively contain the requirements for the *State Environmental Quality Review* (“SEQR”) process. The Proposed Project components are classified as follows:

Maintenance or Repair. Those elements of the Proposed Project involving “*maintenance or repair involving no substantial changes in an existing structure or facility*” are Type II actions as specifically designated by 6 N.Y.C.R.R. § 617.5(c)(1).

Renovation or Rehabilitation. Those elements of the Proposed Project involving “*replacement, rehabilitation, or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building, energy or fire codes...*” are Type II actions as specifically designated by 6 N.Y.C.R.R. § 617.5(c)(2).

Reimbursement for completed construction, renovation, fit-out, maintenance, repair, and equipment purchase and installation activities, as well as the bond refinancing. Refinancing of existing debt is a Type II action as specifically designated by 6 N.Y.C.R.R. § 617.5(c)(29).

Equipment Purchases. Those elements of the Proposed Project involving “*the purchase or sale of furnishings, equipment or supplies, including surplus government property, other than the following: land, radioactive material, pesticides, herbicides, or other hazardous materials*” are Type II actions as specifically designated by 6 N.Y.C.R.R. § 617.5(c)(31).

Type II “*actions have been determined not to have significant impact on the environment or are otherwise precluded from environmental review under Environmental Conservation Law, article 8.*”¹ Therefore, no further SEQR determination or procedure is required for any component of the Proposed Project identified as Type II.

SHPA Determination. The Proposed Project was also reviewed in conformance with the *New York State Historic Preservation Act of 1980* (“SHPA”), especially the implementing regulations of Section 14.09 of the *Parks, Recreation and Historic Preservation Law* (“PRHPL”), as well as with the requirements of the Memorandum of

¹ 6 N.Y.C.R.R. § 617.5(a).



Understanding ("MOU"), dated March 18, 1998, between the DASNY and the New York State Office of Parks, Recreation and Historic Preservation ("OPRHP"). In compliance with Article III, Section 3.0 of the MOU, OPRHP would be notified of the Proposed Project being funded with bond proceeds.

It is the opinion of DASNY that the Proposed Project would have no adverse impact on historical or cultural resources in or eligible for inclusion in the National and State Registers of Historic Places.

Cc: Dena Amodio, Esq.
Matthew T. Bergin

Project	Project Address*	Project Description	SEQR Type	SEQR notes
1	1000 10th ave	Repurposing 7,347 SF of radiology space on the West Building, 4th floor to accommodate the expansion of the Surgical Platform. Radiology will be relocated to Winston 2nd floor. The radiology department requires the following on the second floor of the Winston Building: offices, lounge, conference rooms, bathroom, reading room, work area, billing office, storage etc.	T2	Renovation
2	1000 10th ave	Modernization of 14 elevators at MSW campus in the West Hospital Building. Includes new elevator machines, controls, finishes, hardware, etc.	T2	Replacement In-kind; maintenance.
3	1000 10th ave, 428 W 59th St	Installation of fire suppression sprinkler system for all areas of West and Winston Buildings that are not currently sprinklered to comply with CMS requirements for full building sprinkler coverage by July 1, 2028	T2	Replacement In-kind & Equipment Purchase
4	1000 10th ave, 428 W 59th St	New fire alarm system in West and Winston Buildings to replace end of life fire alarm system as required to comply with NYC DOB and FDNY requirements.	T2	Renovation in-kind & Equipment Purchase
5	1190 Fifth Avenue	New chiller and mechanical infrastructure to increase cooling capacity in Guggenheim Pavilion to serve clinical uses such as MRI, CT, IT/network rooms.	T2	Replacement In-kind
6	1425 Madison Avenue	Part of 2020 capital plan. Modernization of various elevators on the MSH campus including new elevator machines, controls, finishes, hardware, etc.	T2	Replacement In-kind; maintenance.
7	1184 Fifth Ave; 1176 Fifth Ave	Installation of new fire alarm system in two hospital buildings.	T2	Equipment Purchase
8	1176 Fifth Ave	New electrical room and electrical gear to replace obsolete electrical knife-type switchboards in the 1176 5th Ave KP Hospital Building.	T2	Renovation & Equipment Purchase
9	1450 Madison Ave	Installation of new air handling equipment, exhaust and return fans, chilled water piping, ductwork, sprinklers, normal and emergency electrical gear and distribution, and concrete/steel structural work in the Klingenstein Clinical Center (KCC).	T2	Replacement In-kind, maintenance, & Renovations.
10	1184 Fifth Ave; 1176 Fifth Ave, 1180 5th Ave, 1190 5th Ave	Installation of fire suppression sprinkler system for all areas of MSH/ISMMS Campus, including the Kravis Children's Hospital, Klingenstein Pavilion, Annenberg, and Guggenheim Pavilion buildings, that are not currently sprinklered to comply with CMS requirements for full building sprinkler coverage by July 1, 2028.	T2	Replacement In-kind, maintenance, & Equipment Purchase
11	1111 Amsterdam, 417 W 114th St	Modernization of 12 elevators at MSM campus In the Babcock and Women's Hospital Buildings (Northblock). Includes new elevator machines, controls, finishes, hardware, etc.	T2	Replacement In-kind & Equipment Purchase
12	1091 Amsterdam Ave	Replacement of two air handlers in the Stuyvesant and Service & Research Buildings in the south block of the MSM campus . Includes temporary air handler during construction.	T2	Equipment Purchase
13	1111 Amsterdam, 417 W 114th St, 1091 Amsterdam Ave	Installation of fire suppression sprinkler system for all areas of MSM Campus, including the Babcock, Women's, Clark, S&R, Mulhenberg, Chapel, and Stuyvesant buildings, that are not currently sprinklered to comply with CMS requirements for full building sprinkler coverage by July 1, 2028.	T2	Replacement In-kind & Equipment Purchase
14	1091 Amsterdam Ave	Completion of new fire alarm system in the south block of the MSM campus to replace end of life fire alarm system. Includes work in Clark, S&R, Mulhenberg, Chapel, and Stuyvesant Buildings.	T2	Replacement In-kind & Equipment Purchase
15	421 W 114 th St	Complete replacement of three existing Trane Chillers retaining only the shell of the existing chillers.	T2	Replacement In-kind & Equipment Purchase
16	1090 Broadway	The project is to structurally rehabilitate the parking garage structure and sprinkler upgrades.	T2	Renovations; Reimbursement.
17	1 Healthy Way, Oceanside, NY	Implementation of EPIC electronic medical record (EMR) system at Mount Sinai South Nassau hospital campus.	T2	Equipment Purchase
18	2020 Wantagh Avenue, Wantagh, NY	Renovation and of an existing office building for a new outpatient medical facility.	T2	Renovations; Reimbursement.

*all addresses are in Manhattan (New York County) unless otherwise indicated